

MINING, BUSINESS AND STOCKS

STEPTOE SMELTER AND CONCENTRATOR

Vice President Silas W. Eccles In Ely Today Upon an Inspection Trip.

MILL STARTS NEXT MONDAY.

Begins Handling An Output of 1,500 Tons of Ore Per Day—Guggenheim's in Alaska.

(Special to the "News.") Ogdén, May 8.—S. W. Eccles, vice president and general manager of the American Smelting & Refining Company, and president of the Nevada Northern, passed through Ogdén yesterday afternoon enroute to Ely, Nevada, where he goes on an inspection trip of the company's properties. He stated that he had just returned from a trip in the northwest and a short visit to his ranch in the island Park country on upper Snake river. To the "News" correspondent Mr. Eccles stated that the Nevada Consolidated company's big concentrator at McMill would start up in a few days; that the first two units would begin treating not later than the 10th inst., handling about 1,500 tons per day, and 4,000 tons per day within 30 days. The Steptoe smelter, one of the largest in the intermountain country, will be in operation by the first of June and give employment to about 1,000 men to begin with, but this would be increased within a short time.

In speaking of the Guggenheim's interests in Alaska, Mr. Eccles stated the railroad from the sea coast up the Copper river and known as the Copper River & Northwestern railroad, would have 125 miles of track in the summer. The road will be about 400 miles long and will open up a rich country. The port will be Cordova.

In Washington, Oregon and Idaho, Mr. Eccles said, business conditions are improving wonderfully and getting in their old-time shape.

ON MINING EXCHANGE.

Tintic List Continues to Furnish the Most Active Stocks.

The forenoon sales of the mining exchange totaled up to a little more than \$19,000 today, with the trading concentrated almost wholly to the Tintic list. Some Seven Troughs came out, however, but at prices a shade lower than yesterday. Nevada Hills was bought at \$2.20. Among the unlisted, Mineral Flat brought 15 cents; Ohio Copper \$2.65, and Silver King Consolidated, \$3.80.

The closing quotations and sales were:

MORNING CALL.

Listed stocks.	Bid.	Asked.
Ajax	2.24 1/2	2.25 1/2
Albion	2.25	2.26
Alice	2.25	2.26
Beck Tunnel Con	1.17 1/2	1.20
Bingham Amalgamated	.23	.24
Black Jack Con.	.71	.73
Bullion Beck	1.50	2.25
Bullion	.11 1/2	.12
Butler Liberal	.12 1/2	.15
Century	.45	.46
Colorado Mining	4.25	4.27 1/2
Columbia Con.	1.62 1/2	1.72
Con. Mercur	.71	.73
Crown Point	.22	.22 1/2
Cyclone	.11 1/2	.12
Daily Judge	2.17 1/2	2.18
Daily West	9.00	9.00
Dromedary Hump	.20	.20
Eagle & Blue Bell	.80	.80
Eagle's Nest	.12 1/2	.13
Emerald	.10	.10
Galena	.03	.03
Goldfield Daisy	1.00	1.00
Grand Central	.34	.35
Indian Queen	.07 1/2	.08 1/2
Ingot	.02	.02
Inyo	.09	.10
Joe Bowers	.49 1/2	.50
Lead King	.10 1/2	.10 1/2
Little Chief	2.25	3.00
Little Chief	.08	.08
Low Dillion	.08	.08
Lower Mammoth	.51	.52
Mammoth	1.90	1.95
May Day	.47	.48
Mountain Lake	.54	.55
Nevada Fairview	.01	.07
Nevada Hills	2.22 1/2	2.25
Nevada H. Florence	.12 1/2	.14
New York	4.25	5.20
Ontario	.40	.40
Richmond Anaconda	.10	.10
Sacramento	.02	.02
Scottish Chief	.33 1/2	.34
Seven Troughs	.07	.14
Silver Shield	.25	.24
Sioux Con.	.72	.73
South Columbia	.27 1/2	.28
South Swansea	.27 1/2	.28
Stray Dog	.02	.02
Swansea	.92	1.00
Tetro	.82	.82 1/2
Uncle Sam Con.	.82	.82 1/2
United States (com)	37.00	37.00
Utah Mine	.10 1/2	.11
Utah Con.	.10 1/2	.11
Victor Con.	1.00	1.00
Victoria	.71	.75
Wabash	.50	.50
Yankee Con.	.13	.13
Yerington Cop.	.32	.35
Zenith	.32	.35
Unlisted Stocks.	Bid.	Asked.
East Crown Point	.80	.82 1/2
Utah Treasure Hill	.25	.29
Utah Flat	.15	.15
Mountain Lake Ext.	.15	.15
Mason Valley	1.20	1.20
Ohio Copper	2.50	2.65
Silver King Consolidated	3.80	3.80
Thompson	.25	.25

REGULAR CALL SALES.

Beck Tunnel, 300 at 1.17 1/2; 500 at 1.17 1/2, seller 60.
Black Jack, 700 at 73; 1,000 at 74, buyer 60.

We offer now some preferred stock in Utah-Idaho Sugar Co. at \$8.10 per share; subject to change as market price advances. Par value \$10 per share. Quarterly dividends 1 1/2 cents per share. Buy now and get the new dividend.

GEORGE M. CANNON CO.

Do you want to keep your money on a cash basis? Buy certificates of paid up stock in the Deseret Building Society, No. 18 East South Temple Street. Each share is \$100 cash. Not more than 50 shares will be issued to one person. 8 1/2 percent per annum is paid. This dividend is payable quarterly. The stock is readily convertible into cash and is SAFE AS ANY BANK. And it helps the boys and girls and all home builders. Paid up stock limited to 2,000 shares. Installment stock 19,999 shares.

This Morning's Metals.

SILVER, per ounce, - 52 1/2
COPPER (cathode) lb., 12 1/2-16
Lead, per 100 lbs., - 4.12 1/2

NEW YORK QUOTATIONS.

LEAD, steady, - 4.20@4.25
LAKE copper, - 12 1/2@12 1/2

Bullion, 1,000 at 12, buyer 60; 1,000 at 11 1/2.
Colorado, 400 at 4.25.
Iron Blossom, 1,000 at 49 1/2, seller 60; 400 at 50, buyer 60.
Lower Mammoth, 1,400 at 51; 700 at 52, buyer 60; 2,000 at 52.
Nevada Hills, 300 at 2.20.
New York, 1,000 at 14; 500 at 13 1/2.
Scottish Chief, 1,500 at 5 1/2.
Seven Troughs, 700 at 33 1/2; 2,000 at 34, buyer 60.
Sioux Con., 6,000 at 24.
South Columbia Con., 300 at 72; 133 at 71.
South Swansea, 1,100 at 28 1/2; 1,000 at 28; 500 at 28 1/2, buyer 60.
Uncle Sam, 500 at 82.
Victor Con., 1,900 at 10.
Utah Con., 1,500 at 11.
Yankee Con., 500 at 50.

OPEN BOARD SALES.

Beck Tunnel, 100 at 1.20; 500 at 1.17 1/2.
Black Jack, 300 at 73.
Bing. Amal., 1,000 at 24 1/2, buyer 60; 4,500 at 25.
Bullion, 1,000 at 12, buyer 60.
Colorado, 200 at 4.25.
Crown Point, 1,000 at 22.
Inyo, 1,000 at 11; 1,000 at 10.
Iron Blossom, 500 at 51, buyer 60.
Black Jack Con., 700 at 72.
New York, 500 at 14, buyer 60; 1,500 at 13 1/2.
Seven Troughs, 1,000 at 33 1/2; 1,500 at 34.
Scottish Chief, 1,000 at 5 1/2, buyer 60.
Sioux Con., 1,600 at 24.
Uncle Sam Con., 100 at 82.
Utah Con., 1,300 at 11.

RECAPITULATION.

Regular call	Shares.	Value.
Open board	39,833	\$12,911.15
Forenoon totals	54,508	\$18,139.65

AFTERNOON CALL.

Listed Stocks.	Bid.	Asked.
Ajax	.23	.26
Albion	.23	.26
Alice	2.50	3.00
Beck Tunnel Con	1.15	1.17 1/2
Bingham Amalgamated	.24 1/2	.25 1/2
Black Jack Con.	.71	.73
Bullion Beck	1.15	1.17 1/2
Bullion	1.25	2.25
Butler Liberal	.11 1/2	.12
Century	.45	.46
Colorado Mining	4.22 1/2	4.25
Columbia Con.	1.65	2.05
Con. Mercur	.71	.73
Crown Point	.21 1/2	.22
Cyclone	.11 1/2	.12
Daily Judge	2.17 1/2	2.18
Daily West	9.15	10.00
Dromedary Hump	.20	.20
Eagle & Blue Bell	.80	1.10
Eagle's Nest	.12	.13 1/2
Emerald	.06	.10
Galena	.03	.03
Goldfield Daisy	1.00	1.00
Grand Central	.34	.35
Indian Queen	.07 1/2	.08 1/2
Ingot	.02	.03
Inyo	.09	.12
Joe Bowers	.49	.50 1/2
Lead King	2.25	3.00
Little Chief	.08	.11
Low Dillion	.08	.11
Lower Mammoth	.53	.53
Mammoth	1.90	1.95
May Day	.47 1/2	.47
Mountain Lake	.54	.55
Nevada Fairview	.01	.07
Nevada Hills	2.17 1/2	2.25
Nevada H. Florence	.12	.13
New York	4.25	5.20
Ontario	.40	.40
Richmond Anaconda	.11	.20
Sacramento	.01	.06
Scottish Chief	.33 1/2	.34
Seven Troughs	.07	.14
Silver Shield	.24 1/2	.25
Sioux Con.	.71	.73
South Columbia	.27 1/2	.28
South Swansea	.27 1/2	.28
Stray Dog	.02	.03
Swansea	.90	1.10
Tetro	.82	.82 1/2
Uncle Sam Con.	.82	.82 1/2
United States (com)	73.50	73.50
Utah Mine	1.04	1.11
Utah Con.	1.04	1.11
Victor Con.	1.00	1.04
Victoria	1.60	1.75
Wabash	.50	.50
Yankee Con.	.13	.13
Yerington Cop.	.32	.35
Zenith	.32	.35

REGULAR AFTERNOON SALES.

Beck Tunnel, 700 at 1.15; 100 at 1.15, seller 30; 100 at 1.15, seller 60.
Bingham Amalgamated, 500 at 24 1/2.
Black Jack, 100 at 72.
Colorado, 100 at 4.25, seller 30.
Grand Central, 200 at 3.55; 100 at 3.50, buyer 60; 300 at 3.50.
Inyo, 500 at 10; 500 at 49 1/2; 200 at 49, seller 60.
Lower Mammoth, 900 at 52.
Mountain Lake, 100 at 54.
Nevada Hills, 50 at 13, seller 60.
Seven Troughs, 1,000 at 33 1/2, seller 60; 1,900 at 33.
Sioux Con., 2,000 at 24; 1,000 at 24, seller 60; 500 at 24 1/2, 1,000 at 24 1/2, seller 60; 1,000 at 25; 1,000 at 25, seller 60.
South Columbia, 1,000 at 72.
Tetro, 500 at 10, buyer 60.
Utah Con., (Tintic) 600 at 11.

NEW YORK CURB LIST.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire this afternoon:
Butte & London, 1/4@3/4; Cumberland, 1/4@3/4; Groux Con., 3/4@3/4; Nevada Consolidated, 1 1/2@1 1/2; Nevada, 4 1/4@4 1/2; Nipissing, 6 1/2@7; Newhead, 7 1/4@7 1/2; Tennessee Copper, 3 1/2@3 1/2; Utah Copper, 2 1/4@2 1/4; First National Copper, 2 1/4@2 1/4; Davis Day, 3 1/2@3 1/2; Dominion Copper, 1 1/2@1 1/2; Ely, 1 1/2@1 1/2; Ely Consolidated, 1 1/2@1 1/2; Phoenix, 1 1/2@1 1/2; Nevada Smelting, 1 1/2@1 1/2; Silver Queen, 1 1/2@1 1/2; Silver Lead, 1 1/2@1 1/2; King Edward, 1 1/2@1 1/2; Tintic Mining, 1 1/2@1 1/2; Gibraltar, 1 1/2@1 1/2; S. L. Copper, 1 1/2@1 1/2; Yukon, 1 1/2@1 1/2.

ORE AND BULLION.

The ore and bullion settlements reported late yesterday by McCornick & Company were: Crude ore and concentrate, \$10,000; base bullion, \$40,000. Total, \$50,000.

GEO. C. CANNON ASSOCIATION, BROKERS, 24 So. Temple. Both 'phones 910.

A. S. CAMPBELL, Stock Broker, 215 D. F. Walker Block.

F. R. Snow & Co., Stock Brokers, 22 Commercial Bldg. Both 'phones 1973

POWER FOR THE INDIAN QUEEN

Electrical Equipment Ordered for Beaver County Mine by Manager Evans.

TUNNEL TO BE RUSHED AHEAD

Is Now In 500 Feet—Transmission Line to Be Tapped at Newhouse.

The Indian Queen Mining company, of which David Evans is manager, is getting ready to push a more vigorous campaign than ever at the Indian Queen mine in Beaver county and as evidence of this an order has been placed with the Utah Mining Machinery and Supply company for a lot of electrical equipment consisting of a 50 horsepower compressor, three sets of machine drills and all other appurtenances necessary to make a thoroughly up-to-date plant.

The contract has been entered into with the Beaver Power company which will supply the electric current from its new plant near Beaver City, the transmission line to be tapped at Newhouse.

"Yes, we are going to tear things loose down at the Indian Queen," said Mr. Evans today. "I am told by the power people that the poles for the extension of the transmission line from Newhouse will all be in place within the next 15 days; the equipment ordered here yesterday will be shipped immediately and should arrive at its destination before all the poles are up and by the time the line is ready to deliver power we will be in shape at the mine to receive it."

"The Indian Queen mine is being developed by means of a tunnel which has been driven into the mountain for a distance of about 500 feet. Of course this work has been slow for the reason that it has had to be done by hand; but with power available we ought to push it along very rapidly."

The new equipment, Mr. Evans states, will cost about \$50,000 and the company has ample funds to pay for it—and then some; as the treasury contains a little more than \$9,000 with a surplus of treasury stock upon which more funds can be raised whenever needed.

Mr. Evans figured conspicuously in the entertainment of the men of the battleship fleet in southern California, being chairman of the Santa Monica bay city committee of reception. This committee went to Magdalena bay while the fleet was in progress to arrange the program carried out so successfully at the ports out of Los Angeles.

COPPER LOWER AGAIN.

(Pollock Special Wire.) New York, May 8.—The metal exchange today quotes copper prices of 1 1/2 in bid price all around; Lake, 1 1/2@1 1/2; Electric, 1 1/2@1 1/2; Castings, 1 1/2@1 1/2.

FLORENCE EXTENSION STRIKE.

(Pollock Special Wire.) Reno, Nev., May 8.—Webb Parkinson wires: Florence Extension has struck a four day strike in the drift on the 350 foot level.

FRISCO MARKET CONDITIONS.

(Pollock Special Wire.) San Francisco, May 8.—The market looks like a sale to us excepting few specialties like Pittsburgh Silver Peak, Florence Extension, etc., which have much improved since the strike. Money still very tight in the camp.

THE TONOPAH SCALE.

Miners of the Fairview, Nev., District Accept What They Once Refused.

Advices received from Manager Webb of the Nevada Hills Mining company at Fairview, Nevada, conveyed the information that the miners of the Fairview camp have agreed to a statement of recent action. This will probably mean that several properties in the district which have been inactive for sometime will be placed in commission again.

POLICY OF PUBLICITY.

Financial Condition of Knight Mines To Be Made Known Monthly.

It will be good news to the many shareholders of the mines operated under the direction of "Uncle" Jesse Knight that he has decided to issue a statement of the financial condition of his respective companies once a month, or right after disposition is made of the regular pay rolls.

This policy of publicity, which was inaugurated by the "Wizard of Provo" will be greatly appreciated and no doubt will lead to other mining companies doing likewise.

There has been a growing impression in local investment circles for some time that there ought to be a law passed by next legislature compelling mining and other concerns to give out regularly just such information as that which Mr. Knight proposes to give voluntarily.

David Evans had a talk with Mr. Knight in Provo during the week and the latter informed him that the new rule would become effective in June.

MAY GET LOWER RATE.

Railroad Commission of Nevada Active In Behalf of Miner.

BADGER BROS., BROKERS

160 SOUTH MAIN STREET.

MEMBERS SALT LAKE EXCHANGE.

PRIVATE WIRES.

Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston stocks, Chicago grains and San Francisco stocks.

Accounts carried on conservative margins.

Loans made on stocks.

WILL BUY.

2 Beneficial Life.
5 Z. C. M. I.
100 Idaho Sugar Pfd.
3 State Bank.
1,000 Nevada Arizona.

interstate commerce commission. Not only does the commission seek to learn the facts of low-grade ore already mined, but estimates are asked as to the prospective tonnage that could be set in motion at reduced transportation rates.

While this information is for reference in case of appeal to the interstate commerce commission, Secretary Walker on one of even less value than \$12, which might be treated at Nevada plants. If it can be shown there is a sufficient level of this low-grade ore it is quite likely the state railroad commission will insist upon such transportation charges in the state as will cause the level of this low-grade ore to be removed from the landscape of Goldfield.

Secretary John L. Tierney, of the chamber of commerce, is anxious to secure this data of the railroad commission, and any communication addressed to him will be forwarded to the railroad commission.

NEVADA DOUGLAS REPORT.

Supt. Arentz Sends in Another Interesting Statement.

General Manager Orem of the Nevada Douglas Copper company has up and sent the report of Superintendent S. A. Arentz covering the progress made at the mine last week and as usual it contained information of a most gratifying character. Car samples from the 550-foot level of the underground mine 18.2; 14.5; 38.1; and 23 per cent copper, while the main drift on the same level ran 4.1; 2.7 and 4.3 per cent copper.

GOLDFIELD CON STRIKE.

Important Find Made on the 600-Foot Level.

A well authenticated report comes from Goldfield to the effect that one of the most important strikes ever made in the Goldfield Consolidated mine has just come to light. The find was made in a cross-cut 380 feet from the main drift on the 600-foot level.

The ore body is known to be at least 13 feet in thickness. Nineteen assays taken last week gave an average of 18.2 per cent copper. The strike was one came from the foot-wall side, which is declared to be the leanest portion of the vein.

ECLIPSE HOIST SHIPPED.

The new hoisting equipment for the Seven Troughs Eclipse Mining company, ordered recently, has been shipped to camp. Consulting Engineer W. J. Cronin expects to leave for the property in a day or two and figures on being on the ground when the machinery arrives at its destination. The Eclipse hoisting equipment is now in sending the shaft to the deep.

BOSTON COPPER RANGE.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire this afternoon:
Stocks. High. Low. Sales.
Boston Consolidated 15 1/2 15 1/2 100
Butte Coalition 22 1/2 22 1/2 100
Butte & London 42 42 60
Cumberland 12 1/2 12 1/2 100
Copper Range 70 69 1/2 100
Cumberland Ely 8 1/2 8 1/2 100
Davis Day 3 1/2 3 1/2 100
East Butte 2 1/2 2 1/2 100
Groux Con. 3 1/2 3 1/2 100
Greene Cananea 8 1/2 8 1/2 100
Nevada Con. 11 1/2 11 1/2 100
Nipissing 6 1/2 6 1/2 100
Trinity 14 1/2 14 1/2 100
T. S. Smelter, com. 38 38 100
T. S. Smelter, pfd. 41 1/2 41 1/2 100
Utah Con. 39 1/2 39 1/2 100

SAN FRANCISCO MARKETS.

James A. Pollock & Company, bankers and brokers, furnish the following quotations from Nevada mining stocks received this afternoon:
Ophir, 2 1/2@2 1/2; Mexican, 1 1/2@1 1/2; Gould & Curry, 9 1/2; Con. Va., 29@49; Savader, 29@30; Hale & Norcross, 34@35; Yellow Jacket, 70@72; Belcher, 24@25; Con. Va., 40@41; Sierra Nevada, 40@41; Union, 37@38; Chicago, 2@10; Belcher, 57 bid; Crown Point, 32 bid.